

Deloitte Tax LLP
30 Rockefeller Plaza
New York, NY 10112-0015
Telephone: 212.436.7815
Facsimile: 212.653.5449
Elias Tzavelis

Tax Services Provider

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)
SEARS HOLDINGS CORPORATION, *et al.*,¹) Chapter 11
Debtors.) Case No. 18-23538 (RDD)
) (Jointly Administered)
)

**SEVENTH MONTHLY FEE STATEMENT OF DELOITTE TAX LLP FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES AS TAX SERVICES PROVIDER TO THE DEBTORS FOR THE PERIOD
FROM MAY 1, 2019 THROUGH MAY 31, 2019**

Name of Applicant:	Deloitte Tax LLP
Authorized to Provide Services as:	Tax Services Provider to the Debtors
Date of Retention:	Effective <i>Nunc Pro Tunc</i> to October 15, 2018 by Order entered January 17, 2019
Period for which Compensation and Reimbursement is Sought:	May 1, 2019 through May 31, 2019

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Sears Holdings Corporation (0798); Kmart Holding Corporation (3116); Kmart Operations LLC (6546); Sears Operations LLC (4331); Sears, Roebuck and Co. (0680); ServiceLive Inc. (6774); SHC Licensed Business LLC (3718); A&E Factory Service, LLC (6695); A&E Home Delivery, LLC (0205); A&E Lawn & Garden, LLC (5028); A&E Signature Service, LLC (0204); FBA Holdings Inc. (6537); Innovel Solutions, Inc. (7180); Kmart Corporation (9500); MaxServ, Inc. (7626); Private Brands, Ltd. (4022); Sears Development Co. (6028); Sears Holdings Management Corporation (2148); Sears Home & Business Franchises, Inc. (6742); Sears Home Improvement Products, Inc. (8591); Sears Insurance Services, L.L.C. (7182); Sears Procurement Services, Inc. (2859); Sears Protection Company (1250); Sears Protection Company (PR) Inc. (4861); Sears Roebuck Acceptance Corp. (0535); Sears, Roebuck de Puerto Rico, Inc. (3626); SYW Relay LLC (1870); Wally Labs LLC (None); SHC Promotions LLC (9626); Big Beaver of Florida Development, LLC (None); California Builder Appliances, Inc. (6327); Florida Builder Appliances, Inc. (9133); KBL Holding Inc. (1295); KLC, Inc. (0839); Kmart of Michigan, Inc. (1696); Kmart of Washington LLC (8898); Kmart Stores of Illinois LLC (8897); Kmart Stores of Texas LLC (8915); MyGofer LLC (5531); Sears Brands Business Unit Corporation (4658); Sears Holdings Publishing Company, LLC. (5554); Sears Protection Company (Florida), L.L.C. (4239); SHC Desert Springs, LLC (None); SOE, Inc. (9616); StarWest, LLC (5379); STI Merchandising, Inc. (0188); Troy Coolidge No. 13, LLC (None); BlueLight.com, Inc. (7034); Sears Brands, L.L.C. (4664); Sears Buying Services, Inc. (6533); Kmart.com LLC (9022); Sears Brands Management Corporation (5365); and SRE Holding Corporation (4816). The location of the Debtors' corporate headquarters is 3333 Beverly Road, Hoffman Estates, Illinois 60179.

Amount of Compensation Sought as Actual, Reasonable, and Necessary: **\$216,380.75**

Amount of Expense Reimbursement Sought: **\$2,437.90**

Total Amount of Fees and Expense Reimbursement Sought as Actual, Reasonable and Necessary (100%): **\$218,818.65**

PRIOR FEE APPLICATIONS FILED

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
03/07/19 Dkt. 2771	10/15/2018 – 11/30/2018	\$1,001,528.00	\$28,458.18	\$1,001,528.00	\$28,436.80
04/15/19 Dkt. 3212	12/01/2018 – 12/31/2018	\$724,338.50	\$10,156.37	\$724,338.50	\$10,156.37
04/15/19 Dkt. 3218	01/01/2019 – 01/31/2019	\$975,867.00	\$27,305.81	\$975,867.00	\$27,305.81
04/15/19 Dkt. 3219	02/01/2019 – 02/28/2019	\$565,589.75	\$4,349.96	\$561,773.50	\$4,349.96
06/13/19 Dkt. 4228	03/01/2019 – 03/31/2019	\$564,154.00	\$9,051.99	\$451,323.20	\$9,051.99
06/28/19 Dkt. 4386	04/01/2019 – 04/30/2019	\$542,700.75	\$5,068.85	\$434,160.60	\$5,068.85

CUMULATIVE TIME SUMMARY BY PROFESSIONAL
For the Period from May 1, 2019 through May 31, 2019

Professional	Level	Rate	Hours	Fees
Blinder, Michael	Managing Director	\$975.00	11.0	\$10,725.00
Collins, Bryan	Partner/Principal	\$975.00	6.7	\$6,532.50
Forrest, Jonathan	Partner/Principal	\$975.00	18.3	\$17,842.50
Dugan, Mike	Managing Director	\$850.00	3.4	\$2,890.00
Yanchisin, Helen	Managing Director	\$975.00	1.4	\$1,365.00
Testoff, Robert	Partner/Principal	\$975.00	0.8	\$780.00
Hermanson, Tom	Managing Director	\$850.00	8.0	\$6,800.00
Hoffman, David	Partner/Principal	\$850.00	0.5	\$425.00
Huston, Michael	Partner/Principal	\$850.00	1.5	\$1,275.00
Ng, Linda	Managing Director	\$850.00	2.1	\$1,785.00
Stoops, Kenneth	Managing Director	\$850.00	0.5	\$425.00
Sullivan, Brian	Managing Director	\$850.00	30.6	\$26,010.00
Tilley, Art	Managing Director	\$850.00	0.4	\$340.00
Tzavelis, Elias	Partner/Principal	\$850.00	24.5	\$20,825.00
Walsh, Brian	Managing Director	\$850.00	2.0	\$1,700.00
Trachtenberg, Jack	Partner/Principal	\$850.00	1.8	\$1,530.00
Damin, John	Senior Manager	\$725.00	0.5	\$362.50
Paxton, Michael	Senior Manager	\$725.00	7.2	\$5,220.00
Baily, Brianna	Manager	\$595.00	2.2	\$1,309.00
Bakaya, Shaheen	Manager	\$595.00	0.9	\$535.50
Butler, Mike	Manager	\$595.00	45.3	\$26,953.50
Corrigan, Kevin	Manager	\$595.00	15.1	\$8,984.50
Dempsey, Jacob	Manager	\$595.00	0.5	\$297.50
Espinola, Jonathan	Manager	\$595.00	33.5	\$19,932.50
Fielding, Stephen	Manager	\$595.00	18.5	\$11,007.50
Ahmadi, Cyavash	Senior Consultant	\$450.00	3.8	\$1,710.00
Browning, Maria	Senior Consultant	\$450.00	1.1	\$495.00
Schreiber, Mandy	Senior Consultant	\$450.00	4.9	\$2,205.00
Abram, Carisa	Senior Consultant	\$325.00	4.8	\$1,560.00
Allegretti, Joe	Consultant	\$325.00	59.2	\$19,240.00
Atwal, Justin	Consultant	\$325.00	7.7	\$2,502.50
Chatten, Colin	Consultant	\$325.00	36.3	\$11,797.50
Chionchio, Michelle	Consultant	\$325.00	0.9	\$292.50
Gutierrez, Dalia	Consultant	\$325.00	8.0	\$2,600.00
Professional Subtotal :		363.9		\$218,255.00

Adjustment				
50% Non-Working Travel				(\$1,874.25)
Adjustment Subtotal :				(\$1,874.25)
Total	Blended Rate:	\$594.79	364.2	\$216,380.75

CUMULATIVE FEES BY CATEGORY SUMMARY
For the Period from May 1, 2019 through May 31, 2019

Categories	Hours	Fees
Non-Working Travel	6.3	\$3,748.50
Preparation of Fee Applications	18.8	\$6,110.00
State Tax Audit Services	18.9	\$14,642.50
Tax Restructuring Services	319.9	\$193,754.00
Fee's Category Subtotal :	363.9	\$218,255.00

Adjustment	
50% Non-Working Travel Reduction	<u>(\$1,874.25)</u>
Adjustment Subtotal :	<u>(\$1,874.25)</u>
Total	363.9
	\$216,380.75

CUMULATIVE EXPENSES BY CATEGORY SUMMARY
For the Period from May 1, 2019 through May 31, 2019

Expense Categories	Total Expenses for the Period
Airfare	\$743.30
Hotel	\$1,362.06
Transportation	\$153.46
Meals	\$179.08
Expense Category Subtotal :	\$2,437.90

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees	
<i>Non-Working Travel</i>					
05/07/2019					
	Corrigan, Kevin	Travel to Chicago, IL from New York, NY	\$595.00	3.2	\$1,904.00
05/09/2019					
	Corrigan, Kevin	Travel from Chicago, IL to New York, NY	\$595.00	3.1	\$1,844.50
	Subtotal for Non-Working Travel:			6.3	\$3,748.50
<i>Preparation of Fee Applications</i>					
05/07/2019					
	Chatten, Colin	Revise March monthly fee statement.	\$325.00	1.6	\$520.00
	Chatten, Colin	Prepare summary of fees and expenses pursuant to request from M-III.	\$325.00	1.9	\$617.50
05/08/2019					
	Abrom, Carisa	Prepare March fee statement for filing.	\$325.00	1.2	\$390.00
05/13/2019					
	Chatten, Colin	Prepare summary of fees and expenses pursuant to request from M-III.	\$325.00	1.1	\$357.50
05/15/2019					
	Abrom, Carisa	Begin to prepare April monthly fee statement.	\$325.00	3.6	\$1,170.00
05/16/2019					
	Gutierrez, Dalia	Review April fee detail in preparation for the monthly fee application.	\$325.00	8.0	\$2,600.00
05/21/2019					
	Chatten, Colin	Prepare summary of fees and expenses incurred pursuant to request from M-III.	\$325.00	1.4	\$455.00
	Subtotal for Preparation of Fee Applications:			18.8	\$6,110.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>State Tax Audit Services</i>				
05/01/2019				
Browning, Maria	Call with E. Tzavelis, B. Sullivan, S. Fielding (all Deloitte); MIII Partners; and the Sears tax audit team to discuss the ongoing sales tax audits.	\$450.00	0.6	\$270.00
Fielding, Stephen	Call with E. Tzavelis, B. Sullivan, M. Browning (all Deloitte); MIII Partners; and the Sears tax audit team to discuss the ongoing sales tax audits.	\$595.00	0.6	\$357.00
Hermanson, Tom	Review existing engagement letters and APA to determine possible scope limitations of Deloitte work.	\$850.00	2.0	\$1,700.00
Sullivan, Brian	Call with J. Trachtenberg (Deloitte) to discuss the New York sales tax assessment notices sent to responsible officers	\$850.00	0.3	\$255.00
Sullivan, Brian	Call with E. Tzavelis, S. Fielding, M. Browning (all Deloitte); MIII Partners; and the Sears tax audit team to discuss the ongoing sales tax audits.	\$850.00	0.6	\$510.00
Trachtenberg, Jack	Call with B. Sullivan (Deloitte) to discuss the New York sales tax assessment notices sent to responsible officers	\$850.00	0.3	\$255.00
Tzavelis, Elias	Call with B. Sullivan, S. Fielding, M. Browning (all Deloitte); MIII Partners; and the Sears tax audit team to discuss the ongoing sales tax audits.	\$850.00	0.6	\$510.00
05/02/2019				
Bakaya, Shaheen	Call with E. Tzavelis, B. Sullivan, J. Trachtenberg, S. Bakaya, M. Browning, and M. Chioncho (all Deloitte) and Sears tax team to discuss status of the New York sales tax audit.	\$595.00	0.5	\$297.50
Bakaya, Shaheen	Meeting with J. Trachtenberg, M. Chionchio, and S. Bakaya (all Deloitte) to discuss upcoming review of documentation related to corporate and responsible person assessments.	\$595.00	0.4	\$238.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>State Tax Audit Services</i>				
05/02/2019				
Browning, Maria	Call with E. Tzavelis, B. Sullivan, J. Trachtenberg, S. Bakaya (all Deloitte) and Sears tax team to discuss status of the New York sales tax audit.	\$450.00	0.5	\$225.00
Chionchio, Michelle	Call with E. Tzavelis, B. Sullivan, J. Trachtenberg, S. Bakaya, and M. Browning (all Deloitte) and Sears tax team to discuss status of the New York sales tax audit.	\$325.00	0.5	\$162.50
Chionchio, Michelle	Meeting with J. Trachtenberg and S. Bakaya (both Deloitte) to discuss upcoming review of documentation related to corporate and responsible person assessments.	\$325.00	0.4	\$130.00
Sullivan, Brian	Call with E. Tzavelis, J. Trachtenberg, S. Bakaya, M. Browning, and M. Chioncho (all Deloitte) and Sears tax team to discuss status of the New York sales tax audit.	\$850.00	0.5	\$425.00
Trachtenberg, Jack	Meeting with M. Chionchio and S. Bakaya (both Deloitte) to discuss upcoming review of documentation related to corporate and responsible person assessments	\$850.00	0.4	\$340.00
Trachtenberg, Jack	Prepare for call with J. Pollak (Sears) and E. Fellner (Sears) to discuss NYS responsible officer assessments and related corporate sales tax liabilities	\$850.00	0.6	\$510.00
Trachtenberg, Jack	Call with E. Tzavelis, B. Sullivan, S. Bakaya, M. Chionchio, M. Browning (all Deloitte) and Sears tax team to discuss status of the New York sales tax audit.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with B. Sullivan, J. Trachtenberg, S. Bakaya, M. Browning, and M. Chioncho (all Deloitte) and Sears tax team to discuss status of the New York sales tax audit.	\$850.00	0.5	\$425.00

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>State Tax Audit Services</i>				
05/08/2019				
	Hermanson, Tom Review existing and pending engagement letters to understand status of work of various Deloitte members firms.	\$850.00	2.0	\$1,700.00
	Tzavelis, Elias Call with S. Fielding and B. Sullivan (both Deloitte) regarding tax implications of litigation claims and settling outstanding audits.	\$850.00	0.5	\$425.00
05/09/2019				
	Fielding, Stephen Call with E. Tzavelis and B. Sullivan (all Deloitte) regarding tax implications of litigation claims and settling outstanding audits.	\$595.00	0.5	\$297.50
	Hermanson, Tom Review APA and amendment for engagement issues	\$850.00	2.0	\$1,700.00
	Sullivan, Brian Call with E. Tzavelis and S. Fielding (both Deloitte) regarding tax implications of litigation claims and settling outstanding audits.	\$850.00	0.5	\$425.00
05/15/2019				
	Sullivan, Brian Call with B. Tzavelis (Deloitte), M. Korycki and B. Griffith (Miii), and L. Meershchaert, E. Fellner, R. Boyle, R. Phelan and J. Pollak (Sears) to discuss status of state audits and strategy for resolving and settling open audits for the estate.	\$850.00	0.5	\$425.00
05/16/2019				
	Tzavelis, Elias Call with B. Sullivan (Deloitte), M. Korycki and B. Griffith (Miii), and L. Meershchaert, E. Fellner, R. Boyle, R. Phelan and J. Pollak (Sears) to discuss status of state audits and strategy for resolving and settling open audits for the estate	\$850.00	0.5	\$425.00
05/20/2019				
	Sullivan, Brian Review documentation from New York sales tax audit and responsible party assessment	\$850.00	1.6	\$1,360.00

Pg. 9 of 51
Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>State Tax Audit Services</i>				
05/21/2019				
Sullivan, Brian	Draft email to J. Trachtenberg (Deloitte) regarding next steps with New York audit protest/appeal	\$850.00	0.4	\$340.00
05/28/2019				
Sullivan, Brian	Review New York audit documentation and responsible party limitations for purposes of negotiating potential settlement	\$850.00	0.6	\$510.00
Subtotal for State Tax Audit Services:				18.9 \$14,642.50
<i>Tax Restructuring Services</i>				
05/01/2019				
Allegretti, Joe	Update the tax attribute reduction model for the tax updates on April 29, 2019.	\$325.00	2.1	\$682.50
Allegretti, Joe	Meeting with M. Butler (Deloitte) to discuss the tax attribute reduction model updates for the tax transaction and positions provided by Cleary.	\$325.00	1.8	\$585.00
Allegretti, Joe	Research January 1, 2019 balance sheet and recalculate the substantially all calculation with new balance sheet amounts and dates.	\$325.00	2.4	\$780.00
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) to discuss updates to tax analyses to reflect Cleary's intended tax treatment of the restructuring transaction.	\$325.00	0.6	\$195.00
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte), and Cleary, Weil, and PwC tax teams to discuss Cleary's intended tax treatment of the restructuring transaction.	\$325.00	0.9	\$292.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/01/2019				
Baily, Brianna	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, and M. Schreiber (all Deloitte), and Cleary, Weil, and PwC tax teams to discuss Cleary's intended tax treatment of the restructuring transaction.	\$595.00	0.9	\$535.50
Baily, Brianna	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, and M. Schreiber (all Deloitte) to discuss updates to tax analyses to reflect Cleary's intended tax treatment of the restructuring transaction.	\$595.00	0.6	\$357.00
Butler, Mike	Review revised U.S. federal income tax model for new scenarios.	\$595.00	2.2	\$1,309.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) to discuss updates to tax analyses to reflect Cleary's intended tax treatment of the restructuring transaction.	\$595.00	0.6	\$357.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte), and Cleary, Weil, and PwC tax teams to discuss Cleary's intended tax treatment of the restructuring transaction.	\$595.00	0.9	\$535.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte), and Cleary, Weil, and PwC tax teams to discuss Cleary's intended tax treatment of the restructuring transaction.	\$595.00	0.9	\$535.50
Butler, Mike	Meeting with J. Allegretti (Deloitte) to discuss the tax attribute reduction model updates for the tax transaction and positions provided by Cleary.	\$595.00	1.8	\$1,071.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/01/2019				
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) to discuss updates to tax analyses to reflect Cleary's intended tax treatment of the restructuring transaction.	\$325.00	0.6	\$195.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte), and Cleary, Weil, and PwC tax teams to discuss Cleary's intended tax treatment of the restructuring transaction.	\$325.00	0.9	\$292.50
Collins, Bryan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) to discuss updates to tax analyses to reflect Cleary's intended tax treatment of the restructuring transaction.	\$975.00	0.6	\$585.00
Collins, Bryan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, B. Baily, and M. Schreiber (all Deloitte), and Cleary, Weil, and PwC tax teams to discuss Cleary's intended tax treatment of the restructuring transaction.	\$975.00	0.9	\$877.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) to discuss updates to tax analyses to reflect Cleary's intended tax treatment of the restructuring transaction.	\$595.00	0.6	\$357.00
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte), and Cleary, Weil, and PwC tax teams to discuss Cleary's intended tax treatment of the restructuring transaction.	\$595.00	0.9	\$535.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/01/2019				
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, B. Baily, and M. Schreiber (all Deloitte) to discuss updates to tax analyses to reflect Cleary's intended tax treatment of the restructuring transaction.	\$975.00	0.6	\$585.00
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, B. Baily, and M. Schreiber (all Deloitte), and Cleary, Weil, and PwC tax teams to discuss Cleary's intended tax treatment of the restructuring transaction.	\$975.00	0.9	\$877.50
Forrest, Jonathan	Review correspondence related to "substantially all test."	\$975.00	0.3	\$292.50
Schreiber, Mendy	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily (all Deloitte) to discuss updates to tax analyses to reflect Cleary's intended tax treatment of the restructuring transaction.	\$450.00	0.6	\$270.00
Schreiber, Mendy	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily (all Deloitte), and Cleary, Weil, and PwC tax teams to discuss Cleary's intended tax treatment of the restructuring transaction.	\$450.00	0.9	\$405.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte) to discuss updates to tax analyses to reflect Cleary's intended tax treatment of the restructuring transaction.	\$850.00	0.6	\$510.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/01/2019				
	Tzavelis, Elias Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest, B. Baily, and M. Schreiber (all Deloitte), and Cleary, Weil, and PwC tax teams to discuss Cleary's intended tax treatment of the restructuring transaction.	\$850.00	0.9	\$765.00
05/02/2019				
	Allegretti, Joe Call with E. Tzavelis and M. Butler (Deloitte) and Weil tax (partial) to discuss the tax attribute reduction model and substantially all assets test outputs.	\$325.00	1.9	\$617.50
	Allegretti, Joe Meeting with M. Butler (Deloitte) to update the tax attribute reduction model for the Sears Brands and Sears Reinsurance transactions provided by Cleary.	\$325.00	2.9	\$942.50
	Allegretti, Joe Meeting with M. Butler (Deloitte) to discuss the compilation and outputs from the substantially all assets test.	\$325.00	0.9	\$292.50
	Allegretti, Joe Call with J. Dempsey and M. Butler (both Deloitte) to discuss updates to the tax attribute reduction model for Treasury Regulation Section 1.1502-11 (c)(2).	\$325.00	0.2	\$65.00
	Allegretti, Joe Call with J. Espinola (Deloitte) to discuss the latest tax attribute reduction model and breakout of the intercompany settlements for a state tax perspective.	\$325.00	0.2	\$65.00
	Allegretti, Joe Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler and J. Forrest (all Deloitte) regarding latest updates to tax attribute reduction model to reflect Cleary's intended tax treatment.	\$325.00	0.6	\$195.00
	Allegretti, Joe Update the Sears tax attribute reduction model for the proposed transaction provided by Cleary.	\$325.00	2.2	\$715.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/02/2019				
Allegretti, Joe	Call with B. Collins, J. Forrest, E. Tzavelis, B. Sullivan (partial), S. Fielding, M. Butler, M. Schreiber, C. Chatten (Deloitte) and Weil tax to discuss the latest transaction and tax impact from a federal, state and local perspective.	\$325.00	1.0	\$325.00
Baily, Brianna	Review correspondence related to Sears tax attributes model.	\$595.00	0.3	\$178.50
Butler, Mike	Draft internal email correspondence regarding character of gain triggered upon liquidation of Sears Brands Business Unit Corporation.	\$595.00	0.2	\$119.00
Butler, Mike	Review revised U.S. federal income tax model for new scenarios.	\$595.00	1.5	\$892.50
Butler, Mike	Meeting with J. Allegretti (Deloitte) to discuss the compilation and outputs from the substantially all assets test.	\$595.00	0.9	\$535.50
Butler, Mike	Meeting with J. Allegretti (Deloitte) to update the tax attribute reduction model for the Sears Brands and Sears Reinsurance transactions provided by Cleary.	\$595.00	2.9	\$1,725.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, and J. Forrest (all Deloitte) regarding latest updates to tax attribute reduction model to reflect Cleary's intended tax treatment.	\$595.00	0.6	\$357.00
Butler, Mike	Call with E. Tzavelis and J. Allegretti (both Deloitte) and Weil tax (partial) to discuss the tax attribute reduction model and substantially all assets test outputs.	\$595.00	1.9	\$1,130.50
Butler, Mike	Call with B. Collins, J. Forrest, E. Tzavelis, B. Sullivan (partial), S. Fielding, M. Schreiber, J. Allegretti, C. Chatten (all Deloitte) and Weil tax to discuss the latest transaction and tax impact from a federal, state and local perspective.	\$595.00	1.0	\$595.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/02/2019				
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, and J. Forrest (all Deloitte) regarding latest updates to tax attribute reduction model to reflect Cleary's intended tax treatment.	\$325.00	0.6	\$195.00
Chatten, Colin	Call with B. Collins, J. Forrest, E. Tzavelis, B. Sullivan (partial), S. Fielding, M. Butler, M. Schreiber, and J. Allegretti (Deloitte) and Weil tax to discuss the latest transaction and tax impact from a federal, state and local perspective.	\$325.00	1.0	\$325.00
Collins, Bryan	Call with J. Forrest, E. Tzavelis, B. Sullivan (partial), S. Fielding, M. Butler, M. Schreiber, J. Allegretti, C. Chatten (Deloitte) and Weil tax to discuss the latest transaction and tax impact from a federal, state and local perspective.	\$975.00	1.0	\$975.00
Dempsey, Jacob	Call with M. Butler and J. Allegretti (both Deloitte) to discuss updates to the tax attribute reduction model for Treasury Regulation Section 1.1502-11 (c)(2).	\$595.00	0.2	\$119.00
Dempsey, Jacob	Review attribute reduction model for circular loss planning.	\$595.00	0.3	\$178.50
Espinola, Jonathan	Update state income tax model and state attribute reduction model per federal model updates.	\$595.00	2.3	\$1,368.50
Espinola, Jonathan	Call with J. Allegretti (Deloitte) to discuss the latest tax attribute reduction model and breakout of the intercompany settlements for a state tax perspective.	\$595.00	0.2	\$119.00
Espinola, Jonathan	Revise state income tax model.	\$595.00	1.7	\$1,011.50
Espinola, Jonathan	Call with B. Sullivan (Deloitte) to discuss state income tax model updates.	\$595.00	0.3	\$178.50

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/02/2019				
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, and J. Forrest (all Deloitte) regarding latest updates to tax attribute reduction model to reflect Cleary's intended tax treatment.	\$595.00	0.6	\$357.00
Fielding, Stephen	Call with B. Collins, J. Forrest, E. Tzavelis, B. Sullivan (partial), M. Butler, M. Schreiber, J. Allegretti, C. Chatten (Deloitte) and Weil tax to discuss the latest transaction and tax impact from a federal, state and local perspective.	\$595.00	1.0	\$595.00
Forrest, Jonathan	Call with B. Collins, E. Tzavelis, B. Sullivan (partial), S. Fielding, M. Butler, M. Schreiber, J. Allegretti, C. Chatten (Deloitte) and Weil tax to discuss the latest transaction and tax impact from a federal, state and local perspective.	\$975.00	1.0	\$975.00
Forrest, Jonathan	Review issues related to restructure modeling issues.	\$975.00	0.8	\$780.00
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) regarding latest updates to tax attribute reduction model to reflect Cleary's intended tax treatment.	\$975.00	0.6	\$585.00
Schreiber, Mendy	Call with B. Collins, J. Forrest, E. Tzavelis, B. Sullivan (partial), S. Fielding, M. Butler, J. Allegretti, C. Chatten (Deloitte) and Weil tax to discuss the latest transaction and tax impact from a federal, state and local perspective.	\$450.00	1.0	\$450.00
Sullivan, Brian	Call with B. Collins, J. Forrest, E. Tzavelis (partial), S. Fielding, M. Butler, M. Schreiber, J. Allegretti, C. Chatten (Deloitte) and Weil tax to discuss the latest transaction and tax impact from a federal, state and local perspective.	\$850.00	0.4	\$340.00
Sullivan, Brian	Call with J. Espinola (Deloitte) to discuss state income tax model updates.	\$850.00	0.3	\$255.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/02/2019				
	Tzavelis, Elias Call with M. Butler, J. Allegretti (both Deloitte) and Weil tax (partial) to discuss the tax attribute reduction model and substantially all assets test outputs.	\$850.00	1.9	\$1,615.00
	Tzavelis, Elias Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, and J. Forrest (all Deloitte) regarding latest updates to tax attribute reduction model to reflect Cleary's intended tax treatment.	\$850.00	0.6	\$510.00
	Tzavelis, Elias Call with B. Collins, J. Forrest, B. Sullivan (partial), S. Fielding, M. Butler, M. Schreiber, J. Allegretti, C. Chatten (Deloitte) and Weil tax to discuss the latest transaction and tax impact from a federal, state and local perspective.	\$850.00	1.0	\$850.00
05/03/2019				
	Allegretti, Joe Meeting with M. Butler (Deloitte) to discuss the updated substantially all assets test calculation and the latest version of the tax model for the Sears Brands and Sears Reinsurance transactions.	\$325.00	1.9	\$617.50
	Allegretti, Joe Call with J. Forrest, E. Tzavelis, B. Sullivan, M. Paxton, S. Fielding, M. Butler, J. Espinola (all Deloitte), PwC tax and Weil tax to discuss the federal tax implications of the new Sears Brands and Sears Reinsurance transaction assumptions.	\$325.00	0.7	\$227.50
	Allegretti, Joe Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, B. Sullivan, and J. Espinola (all Deloitte) to discuss the state tax implications of new changes to the proposed transaction structure.	\$325.00	1.9	\$617.50
	Allegretti, Joe Call with E. Tzavelis, C. Chatten, M. Butler, J. Forrest, and J. Espinola (all Deloitte) to discuss federal and state tax implications of new changes to the proposed transaction structure.	\$325.00	1.2	\$390.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/03/2019				
Allegretti, Joe	Update tax attribute reduction model and the substantially all assets test.	\$325.00	3.1	\$1,007.50
Baily, Brianna	Review updated Sears tax attributes model.	\$595.00	0.4	\$238.00
Butler, Mike	Review substantially all test calculation for revised numbers through February.	\$595.00	2.2	\$1,309.00
Butler, Mike	Meeting with J. Allegretti (Deloitte) to discuss the updated substantially all assets test calculation and the latest version of the tax model for the Sears Brands and Sears Reinsurance transactions.	\$595.00	1.9	\$1,130.50
Butler, Mike	Call with J. Forrest, E. Tzavelis, B. Sullivan, M. Paxton, S. Fielding, J. Espinola, J. Allegretti (all Deloitte), PwC tax and Weil tax to discuss the federal tax implications of the new Sears Brands and Sears Reinsurance transaction assumptions.	\$595.00	0.7	\$416.50
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Sullivan, and J. Espinola (all Deloitte) to discuss the state tax implications of new changes to the proposed transaction structure.	\$595.00	1.9	\$1,130.50
Butler, Mike	Call with E. Tzavelis, C. Chatten, J. Allegretti, J. Forrest, and J. Espinola (all Deloitte) to discuss federal and state tax implications of new changes to the proposed transaction structure.	\$595.00	1.2	\$714.00
Chatten, Colin	Call with E. Tzavelis, M. Butler, J. Allegretti, J. Forrest, and J. Espinola (all Deloitte) to discuss federal and state tax implications of new changes to the proposed transaction structure.	\$325.00	1.2	\$390.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, B. Sullivan, and J. Espinola (all Deloitte) to discuss the state tax implications of new changes to the proposed transaction structure.	\$325.00	1.9	\$617.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/03/2019				
Espinola, Jonathan	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, and J. Forrest (all Deloitte) to discuss federal and state tax implications of new changes to the proposed transaction structure.	\$595.00	1.2	\$714.00
Espinola, Jonathan	Draft additional revisions to state income tax model.	\$595.00	2.1	\$1,249.50
Espinola, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Sullivan (all Deloitte) to discuss the state tax implications of new changes to the proposed transaction structure.	\$595.00	1.9	\$1,130.50
Espinola, Jonathan	Revise state income tax model.	\$595.00	1.7	\$1,011.50
Espinola, Jonathan	Call with Cleary tax to discuss updated federal and state income tax model.	\$595.00	0.5	\$297.50
Fielding, Stephen	Call with J. Forrest, E. Tzavelis, B. Sullivan, M. Paxton, M. Butler, J. Espinola, J. Allegretti (Deloitte), PwC tax and Weil tax to discuss the federal tax implications of the new Sears Brands and Sears Reinsurance transaction assumptions.	\$595.00	0.7	\$416.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, B. Sullivan, and J. Espinola (all Deloitte) to discuss the state tax implications of new changes to the proposed transaction structure.	\$595.00	1.9	\$1,130.50
Forrest, Jonathan	Review issues related to restructure modeling issues.	\$975.00	0.9	\$877.50
Forrest, Jonathan	Call with E. Tzavelis, B. Sullivan, M. Paxton, S. Fielding, M. Butler, J. Espinola, J. Allegretti (Deloitte), PwC tax and Weil tax to discuss the federal tax implications of the new Sears Brands and Sears Reinsurance transaction assumptions.	\$975.00	0.7	\$682.50
Forrest, Jonathan	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, and J. Espinola (all Deloitte) to discuss federal and state tax implications of new changes to the proposed transaction structure.	\$975.00	1.2	\$1,170.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/03/2019				
Hermanson, Tom	Review APA for issues with possible modification.	\$850.00	2.0	\$1,700.00
Paxton, Michael	Call with J. Forrest, E. Tzavelis, B. Sullivan, S. Fielding, M. Butler, J. Espinola, J. Allegretti (all Deloitte), PwC tax and Weil tax to discuss the federal tax implications of the new Sears Brands and Sears Reinsurance transaction assumptions.	\$725.00	0.7	\$507.50
Paxton, Michael	Review state tax income model.	\$725.00	2.4	\$1,740.00
Sullivan, Brian	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, and J. Espinola (all Deloitte) to discuss the state tax implications of new changes to the proposed transaction structure.	\$850.00	1.9	\$1,615.00
Sullivan, Brian	Call with J. Forrest, E. Tzavelis, M. Paxton, S. Fielding, M. Butler, J. Espinola, J. Allegretti (Deloitte), PwC tax and Weil tax to discuss the federal tax implications of the new Sears Brands and Sears Reinsurance transaction assumptions.	\$850.00	0.7	\$595.00
Sullivan, Brian	Review revised state tax model.	\$850.00	2.4	\$2,040.00
Tzavelis, Elias	Call with C. Chatten, M. Butler, J. Allegretti, J. Forrest, and J. Espinola (all Deloitte) to discuss federal and state tax implications of new changes to the proposed transaction structure.	\$850.00	1.2	\$1,020.00
Tzavelis, Elias	Call with J. Forrest, B. Sullivan, M. Paxton, S. Fielding, M. Butler, J. Espinola, J. Allegretti (Deloitte), PwC tax and Weil tax to discuss the federal tax implications of the new Sears Brands and Sears Reinsurance transaction assumptions.	\$850.00	0.7	\$595.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Sullivan, and J. Espinola (all Deloitte) to discuss the state tax implications of new changes to the proposed transaction structure.	\$850.00	1.9	\$1,615.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/06/2019				
Allegretti, Joe	Update tentative and actual reduction calculations for the Treasury Regulation Section 1.1502(c) calculation.	\$325.00	1.6	\$520.00
Blinder, Michael	Review federal character of loss triggered on intercompany debt transactions	\$975.00	1.2	\$1,170.00
Butler, Mike	Read disclosure statement for potential tax implications.	\$595.00	2.1	\$1,249.50
Butler, Mike	Review revised substantially all calculation for representation.	\$595.00	1.9	\$1,130.50
Espinola, Jonathan	Update state income tax model.	\$595.00	2.1	\$1,249.50
Espinola, Jonathan	Research state conformity to capital loss treatment in Oklahoma and Louisiana.	\$595.00	0.4	\$238.00
Forrest, Jonathan	Consider character of gain on various items in taxable dissolution.	\$975.00	0.6	\$585.00
Sullivan, Brian	Call with E. Tzavelis (Deloitte) to discuss potential ordinary loss treatment in taxable liquidation of Sears Brands Business Unit Corp.	\$850.00	0.2	\$170.00
Sullivan, Brian	Call with M. Blinder (Deloitte) to discuss character of loss related to exchange of intercompany receivable in taxable liquidation	\$850.00	0.3	\$255.00
Sullivan, Brian	Review revised state tax model with Sears Roebuck worthless stock deduction for state tax purposes	\$850.00	1.2	\$1,020.00
05/07/2019				
Allegretti, Joe	Update the Treasury Regulation section 1.1502-11(c)(2)(ix) calculation.	\$325.00	2.8	\$910.00
Blinder, Michael	Discuss treatment of intercompany receivable for Sears Brands Business Unit Corporation in the event the company is liquidated with J. Forrest, M. Blinder, B. Sullivan and M. Butler (all Deloitte).	\$975.00	0.7	\$682.50

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/07/2019				
Butler, Mike	Research character of gain triggered upon liquidation of Sears Brands Business Unit Corporation.	\$595.00	1.6	\$952.00
Butler, Mike	Discuss treatment of intercompany receivable for Sears Brands Business Unit Corporation in the event the company is liquidated with J. Forrest, M. Blinder, and B. Sullivan (all Deloitte).	\$595.00	0.6	\$357.00
Butler, Mike	Draft emails related to the potential worthlessness of intercompany receivables held by Sears Brands.	\$595.00	0.9	\$535.50
Butler, Mike	Update U.S. federal income tax model for 1.1502-11 cap.	\$595.00	2.1	\$1,249.50
Butler, Mike	Research potential characterization of bad debt deduction at Sears Brands for state tax purposes.	\$595.00	1.2	\$714.00
Corrigan, Kevin	Review federal tax stock basis software outputs for Sears Roebuck to analyze usability for state tax stock basis.	\$595.00	2.5	\$1,487.50
Corrigan, Kevin	Update tax allocation methods in tax stock basis software to reflect usage for state tax basis.	\$595.00	2.4	\$1,428.00
Espinola, Jonathan	Draft additional revisions to state income tax model.	\$595.00	0.9	\$535.50
Espinola, Jonathan	Update state attribute reduction model.	\$595.00	0.5	\$297.50
Forrest, Jonathan	Review character of gain on intercompany receivables.	\$975.00	0.4	\$390.00
Forrest, Jonathan	Discuss treatment of intercompany receivable for Sears Brands Business Unit Corporation in the event the company is liquidated with M. Blinder, B. Sullivan, and M. Butler (all Deloitte).	\$975.00	0.6	\$585.00
Ng, Linda	Draft letter regarding Hong Kong intercompany accounts pursuant to request from Weil.	\$850.00	2.1	\$1,785.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/07/2019				
	Sullivan, Brian Discuss treatment of intercompany receivable for Sears Brands Business Unit Corporation in the event the company is liquidated with J. Forrest, M. Blinder, and M. Butler.	\$850.00	0.6	\$510.00
05/08/2019				
	Allegretti, Joe Meeting with M. Butler (Deloitte) to walk through the updated tax attribute reduction model for tentative and actual reduction under Treasury Regulation section 1.1502-11(c)(2)(ix).	\$325.00	0.8	\$260.00
	Allegretti, Joe Update the Treasury Regulation section 1.1502-11(c)(2)(ix) calculation.	\$325.00	2.3	\$747.50
	Allegretti, Joe Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, B. Collins, J. Forrest (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding tax implications of litigation claim transactions.	\$325.00	1.1	\$357.50
	Blinder, Michael Call with H. Yanchisin (Deloitte) regarding position for ordinary loss on bad debt.	\$975.00	1.4	\$1,365.00
	Butler, Mike Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Collins, J. Forrest (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding tax implications of litigation claim transactions.	\$595.00	1.1	\$654.50
	Butler, Mike Review updated U.S. federal income tax model for additional scenarios.	\$595.00	2.4	\$1,428.00
	Butler, Mike Meeting with J. Allegretti (Deloitte) to walk through the updated tax attribute reduction model for tentative and actual reduction under Treasury Regulation section 1.1502-11(c)(2)(ix).	\$595.00	0.8	\$476.00
	Butler, Mike Call with E. Tzavelis, S. Fielding, and C. Chatten (all Deloitte) to discuss the tax characterization of worthless stock deductions and mechanics of attribute reduction under Treas. Reg. 1.1502-36.	\$595.00	0.8	\$476.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/08/2019				
Butler, Mike	Call with E. Tzavelis and C. Chatten (both Deloitte) to discuss tax characterization of certain worthless stock losses under IRC Section 165(g)(3).	\$595.00	0.1	\$59.50
Butler, Mike	Prepare Section 165(g)(3) analysis.	\$595.00	1.1	\$654.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, and M. Butler (all Deloitte) to discuss the tax characterization of worthless stock deductions and mechanics of attribute reduction under Treas. Reg. 1.1502-36.	\$325.00	0.8	\$260.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, B. Collins, J. Forrest (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding tax implications of litigation claim transactions.	\$325.00	1.1	\$357.50
Chatten, Colin	Call with E. Tzavelis and M. Butler (both Deloitte) to discuss tax characterization of certain worthless stock losses under IRC Section 165(g)(3).	\$325.00	0.1	\$32.50
Collins, Bryan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding tax implications of litigation claim transactions.	\$975.00	1.1	\$1,072.50
Espinola, Jonathan	Review additional revisions pertaining to Sears Business Brands Unit capital loss/ordinary loss treatment and corresponding changes to state income tax model.	\$595.00	0.3	\$178.50
Fielding, Stephen	Read and provide comments on state income tax model and treatment of intercompany debt on liquidation.	\$595.00	2.2	\$1,309.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/08/2019				
Fielding, Stephen	Call with E. Tzavelis, M. Butler, and C. Chatten (all Deloitte) to discuss the tax characterization of worthless stock deductions and mechanics of attribute reduction under Treas. Reg. 1.1502-36.	\$595.00	0.8	\$476.00
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding tax implications of litigation claim transactions.	\$595.00	1.1	\$654.50
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding tax implications of litigation claim transactions.	\$975.00	1.1	\$1,072.50
Forrest, Jonathan	Review Net Operating Loss order.	\$975.00	0.9	\$877.50
Tzavelis, Elias	Call with S. Fielding, M. Butler, and C. Chatten (all Deloitte) to discuss the tax characterization of worthless stock deductions and mechanics of attribute reduction under Treas. Reg. 1.1502-36.	\$850.00	0.8	\$680.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, B. Collins, J. Forrest (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and L. Shub (all Weil) regarding tax implications of litigation claim transactions.	\$850.00	1.1	\$935.00
Tzavelis, Elias	Call with C. Chatten and M. Butler (both Deloitte) to discuss tax characterization of certain worthless stock losses under IRC Section 165(g) (3).	\$850.00	0.1	\$85.00
Yanchisin, Helen	Discussion with M. Blinder (Deloitte) on ability to claim ordinary loss.	\$975.00	1.4	\$1,365.00
05/09/2019				
Ahmadi, Cyavash	Research franchise tax short period for South Carolina.	\$450.00	0.5	\$225.00

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/09/2019				
Ahmadi, Cyavash	Research franchise tax short period for Delaware.	\$450.00	0.5	\$225.00
Ahmadi, Cyavash	Research franchise tax short period for Illinois.	\$450.00	0.5	\$225.00
Ahmadi, Cyavash	Research franchise tax short period for North Carolina.	\$450.00	0.5	\$225.00
Allegretti, Joe	Research IRC section 165(g)(3) calculation for Sears, Roebuck & Co. dating back to 1984.	\$325.00	2.9	\$942.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, M. Butler (all Deloitte) to walk through the latest emergence transaction in the tax attribute reduction model in preparation for call with the Unsecured Creditors Committee.	\$325.00	0.9	\$292.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler (all Deloitte) to discuss the possibility of a loss duplication election under Treas. Reg. 1.1502-36(d).	\$325.00	0.3	\$97.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler and B. Collins (all Deloitte); H. Jacobson (Akin Gump); D. Steinberg and S. Joffe (FTI); and S. Goldring, M. Hoenig, E. Remijan, L. Shub, and E. Allison (all Weil) to discuss tax implications.	\$325.00	1.0	\$325.00
Blinder, Michael	Assess whether there is a mismatch between federal and state tax character of loss triggered on exchange of intercompany receivables in certain restructuring transactions.	\$975.00	2.7	\$2,632.50
Butler, Mike	Prepare for call with UCC by reviewing revised U.S. federal income tax model.	\$595.00	0.8	\$476.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, and J. Allegretti (all Deloitte) to walk through the latest emergence transaction in the tax attribute reduction model in preparation for call with the Unsecured Creditors Committee.	\$595.00	0.9	\$535.50

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/09/2019				
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, and B. Collins (all Deloitte); H. Jacobson (Akin Gump); D. Steinberg and S. Joffe (FTI); and S. Goldring, M. Hoenig, E. Remijan, L. Shub, and E. Allison (all Weil) to discuss tax implications.	\$595.00	1.0	\$595.00
Butler, Mike	Call with E. Tzavelis, S. Fielding, C. Chatten, and J. Allegretti (all Deloitte) to discuss the possibility of a loss duplication election under Treas. Reg. 1.1502-36(d).	\$595.00	0.3	\$178.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, and B. Collins (all Deloitte); H. Jacobson (Akin Gump); D. Steinberg and S. Joffe (FTI); and S. Goldring, M. Hoenig, E. Remijan, L. Shub, and E. Allison (all Weil) to discuss tax implications.	\$325.00	1.0	\$325.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, and J. Allegretti (all Deloitte) to discuss the possibility of a loss duplication election under Treas. Reg. 1.1502-36(d).	\$325.00	0.3	\$97.50
Collins, Bryan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, and (all Deloitte); H. Jacobson (Akin Gump); D. Steinberg and S. Joffe (FTI); and S. Goldring, M. Hoenig, E. Remijan, L. Shub, and E. Allison (all Weil) to discuss tax implications	\$975.00	1.0	\$975.00
Corrigan, Kevin	Meeting with M. Huston (Deloitte) to discuss further work needed to assess Sears Roebuck tax stock basis for potential worthless stock deduction.	\$595.00	1.5	\$892.50
Corrigan, Kevin	Review comparative balance sheets for Sears Roebuck and respective subsidiaries to assess stock basis in case of a worthless stock deduction.	\$595.00	2.4	\$1,428.00
Espinola, Jonathan	Research and analyze Texas guidance pertaining to the carryover of Texas business losses in a G reorganization.	\$595.00	0.6	\$357.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/09/2019				
Espinola, Jonathan	Revise state attribute reduction model.	\$595.00	1.1	\$654.50
Espinola, Jonathan	Call with M. Paxton (Deloitte) regarding state attribute reduction model updates.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Call with M. Paxton (Deloitte) and K. Lejkowski (Sears) regarding state franchise tax questions and estimated payments.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Research of IL, DE, NC and SC franchise tax questions from K. Lejkowski (Sears).	\$595.00	0.5	\$297.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) to discuss the possibility of a loss duplication election under Treas. Reg. 1.1502-36(d).	\$595.00	0.3	\$178.50
Fielding, Stephen	Call with E. Tzavelis, M. Butler and J. Allegretti to walk through the latest emergence transaction in the tax attribute reduction model in preparation for our call with the Unsecured Creditors Committee.	\$595.00	0.9	\$535.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, and B. Collins (all Deloitte); H. Jacobson (Akin Gump); D. Steinberg and S. Joffe (FTI); and S. Goldring, M. Hoenig, E. Remijan, L. Shub, and E. Allison (all Weil) to discuss tax implications.	\$595.00	1.0	\$595.00
Huston, Michael	Meeting with K. Corrigan (Deloitte) to discuss further work needed to validate Sears Roebuck tax stock basis for potential worthless stock deduction.	\$850.00	1.5	\$1,275.00
Paxton, Michael	Call with J. Espinola (Deloitte) regarding state attribute reduction model updates.	\$725.00	0.5	\$362.50
Paxton, Michael	Call with J. Espinola (Deloitte) and K. Lejkowski (Sears) regarding state franchise tax questions and estimated payments.	\$725.00	0.5	\$362.50

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/09/2019				
	Tzavelis, Elias Call with S. Fielding, M. Butler and J. Allegretti (all Deloitte) to walk through the latest emergence transaction in the tax attribute reduction model in preparation for our call with the Unsecured Creditors Committee.	\$850.00	0.9	\$765.00
	Tzavelis, Elias Call with S. Fielding, C. Chatten, M. Butler, and J. Allegretti (all Deloitte) to discuss the possibility of a loss duplication election under Treas. Reg. 1.1502-36(d).	\$850.00	0.3	\$255.00
05/10/2019				
	Allegretti, Joe Read disclosure statement to compare transaction and assumptions with tax attribute reduction modeling.	\$325.00	1.0	\$325.00
	Butler, Mike Analyze characterization of potential bad debt deduction at Sears Brands Business Unit Corporation.	\$595.00	0.9	\$535.50
	Damin, John Evaluate alternative Delaware franchise tax base calculations.	\$725.00	0.5	\$362.50
	Espinola, Jonathan Review research and draft question to Delaware JTL (K. Stoops) regarding Client's Delaware franchise tax question.	\$595.00	0.4	\$238.00
	Espinola, Jonathan Review research and draft question to Illinois JTL (B. Walsh) regarding Client's Illinois franchise tax question.	\$595.00	0.4	\$238.00
	Espinola, Jonathan Review research and draft question to North Carolina/South Carolina JTL (A. Tilley) regarding Client's North Carolina/South Carolina franchise tax question.	\$595.00	0.4	\$238.00
	Espinola, Jonathan Research additional state franchise tax questions per comments from B. Sullivan (Deloitte).	\$595.00	0.3	\$178.50
	Espinola, Jonathan Call with B. Sullivan and M. Paxton (both Deloitte) regarding state franchise tax questions and Texas business loss credits.	\$595.00	0.5	\$297.50

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees	
<i>Tax Restructuring Services</i>					
05/10/2019					
	Espinola, Jonathan	Draft email to M. Butler (Deloitte) regarding LLC conversions post-deal and short period 2 operations.	\$595.00	0.2	\$119.00
	Espinola, Jonathan	Update state tax attribute reduction model.	\$595.00	1.3	\$773.50
	Hoffman, David	Discuss status and timing of outstanding tax analyses and deliverables with E. Tzavelis (Deloitte).	\$850.00	0.5	\$425.00
	Paxton, Michael	Call with B. Sullivan and J. Espinola (both Deloitte) regarding state franchise tax questions and Texas business loss credits.	\$725.00	0.5	\$362.50
	Sullivan, Brian	Call with M. Paxton and J. Espinola (both Deloitte) regarding state franchise tax questions and Texas business loss credits.	\$850.00	0.5	\$425.00
	Sullivan, Brian	Research Texas temporary credit carryover rules.	\$850.00	0.7	\$595.00
05/12/2019					
	Espinola, Jonathan	Review draft revisions to state attribute reduction model.	\$595.00	0.8	\$476.00
05/13/2019					
	Ahmadi, Cyavash	Research Illinois short period franchise tax return.	\$450.00	0.3	\$135.00
	Ahmadi, Cyavash	Research South Carolina short period franchise tax return.	\$450.00	0.4	\$180.00
	Ahmadi, Cyavash	Research North Carolina short period franchise tax return.	\$450.00	0.3	\$135.00
	Allegretti, Joe	Draft email in response to Cleary's latest request regarding the substantially all requirement and supporting calculations.	\$325.00	0.2	\$65.00
	Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, B. Collins, J. Forrest (all Deloitte), and M. Korycki and B. Griffith (both M-III) to discuss outstanding tax workstreams.	\$325.00	0.4	\$130.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/13/2019				
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, B. Collins, J. Forrest, M. Blinder, B. Sullivan, J. Espinola, and M. Paxton (all Deloitte) to discuss valuation of intercompany receivables.	\$325.00	0.7	\$227.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, J. Allegretti, B. Collins, J. Forrest (all Deloitte), and M. Korycki and B. Griffith (both M-III) to discuss outstanding tax workstreams.	\$325.00	0.4	\$130.00
Chatten, Colin	Call with E. Tzavelis, S. Fielding, J. Allegretti, B. Collins, J. Forrest, M. Blinder, B. Sullivan, J. Espinola, and M. Paxton (all Deloitte) to discuss valuation of intercompany receivables.	\$325.00	0.7	\$227.50
Collins, Bryan	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, J. Forrest (all Deloitte), and M. Korycki and B. Griffith (both M-III) to discuss outstanding tax workstreams.	\$975.00	0.4	\$390.00
Collins, Bryan	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, J. Forrest, M. Blinder, B. Sullivan, J. Espinola, and M. Paxton (all Deloitte) to discuss valuation of intercompany receivables.	\$975.00	0.7	\$682.50
Espinola, Jonathan	Research Illinois franchise tax questions and draft response to B. Sullivan (Deloitte) with regard to the bankruptcy order.	\$595.00	0.7	\$416.50
Espinola, Jonathan	Research North Carolina and South Carolina franchise tax issues for short period returns.	\$595.00	0.3	\$178.50
Espinola, Jonathan	Call with B. Sullivan and A. Tilley (all Deloitte) regarding North Carolina and South Carolina franchise tax issues.	\$595.00	0.4	\$238.00
Espinola, Jonathan	Call with B. Sullivan, E. Tzavelis (both Deloitte), B. Griffin, K. Lejkowski (both Sears) regarding state franchise tax questions.	\$595.00	0.5	\$297.50

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/13/2019				
Espinola, Jonathan	Call with B. Walsh (Illinois JTL) regarding Illinois franchise tax questions.	\$595.00	0.4	\$238.00
Espinola, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Collins, J. Forrest, M. Blinder, B. Sullivan, and M. Paxton (all Deloitte) to discuss valuation of intercompany receivables.	\$595.00	0.7	\$416.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, J. Allegretti, B. Collins, J. Forrest (all Deloitte), and M. Korycki and B. Griffith (both M-III) to discuss outstanding tax workstreams.	\$595.00	0.4	\$238.00
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, J. Allegretti, B. Collins, J. Forrest, M. Blinder, B. Sullivan, J. Espinola, and M. Paxton (all Deloitte) to discuss valuation of intercompany receivables.	\$595.00	0.7	\$416.50
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Collins (all Deloitte), and M. Korycki and B. Griffith (both M-III) to discuss outstanding tax workstreams.	\$975.00	0.4	\$390.00
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Collins, M. Blinder, B. Sullivan, J. Espinola, and M. Paxton (all Deloitte) to discuss valuation of intercompany receivables.	\$975.00	0.7	\$682.50
Forrest, Jonathan	Review information related to valuation of intercompany accounts.	\$975.00	0.4	\$390.00
Paxton, Michael	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Collins, J. Forrest, M. Blinder, B. Sullivan, J. Espinola (all Deloitte) to discuss valuation of intercompany receivables.	\$725.00	0.7	\$507.50
Sullivan, Brian	Research IL franchise tax reduction for bankrupt estates	\$850.00	1.1	\$935.00
Sullivan, Brian	Call with J. Espinola and A. Tilley (both Deloitte) regarding North Carolina and South Carolina franchise tax issues.	\$850.00	0.4	\$340.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/13/2019				
	Sullivan, Brian Research North Carolina franchise tax reductions for short period tax years	\$850.00	0.6	\$510.00
	Sullivan, Brian Research South Carolina franchise tax reduction for short period tax years	\$850.00	0.4	\$340.00
	Sullivan, Brian Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Collins, J. Forrest, M. Blinder, J. Espinola, and M. Paxton (all Deloitte) to discuss valuation of intercompany receivables.	\$850.00	0.7	\$595.00
	Tilley, Art Call with B. Sullivan and J. Espinola (both Deloitte) regarding North Carolina and South Carolina franchise tax issues.	\$850.00	0.4	\$340.00
	Tzavelis, Elias Call with S. Fielding, C. Chatten, J. Allegretti, B. Collins, J. Forrest, M. Blinder, B. Sullivan, J. Espinola, and M. Paxton (all Deloitte) to discuss valuation of intercompany receivables.	\$850.00	0.7	\$595.00
	Tzavelis, Elias Call with S. Fielding, C. Chatten, J. Allegretti, B. Collins, J. Forrest (all Deloitte), and M. Korycki and B. Griffith (both M-III) to discuss outstanding tax workstreams.	\$850.00	0.4	\$340.00
05/14/2019				
	Allegretti, Joe Update the substantially all calculation for the updated balance sheets provided by the Company.	\$325.00	2.5	\$812.50
	Allegretti, Joe Call with E. Tzavelis, S. Fielding, C. Chatten, J. Forrest, B. Sullivan (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and E. Allison (all Weil) to discuss the tax characterization of losses and other related tax implications.	\$325.00	0.8	\$260.00
	Blinder, Michael Review federal character of loss triggered on exchange of intercompany receivable to analyze potential state tax implications.	\$975.00	1.6	\$1,560.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/14/2019				
Chatten, Colin	Call with E. Tzavelis, S. Fielding, J. Allegretti, J. Forrest, B. Sullivan (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and E. Allison (all Weil) to discuss the tax characterization of losses and other related tax implications.	\$325.00	0.8	\$260.00
Collins, Bryan	Research Section 1231 tax issue.	\$975.00	1.0	\$975.00
Espinola, Jonathan	Research Delaware franchise tax statute and information pertaining to recently enacted maximum franchise tax calculation.	\$595.00	0.4	\$238.00
Espinola, Jonathan	Call with B. Sullivan and K. Stoops (all Deloitte) to discuss Delaware franchise tax issues.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Analyze state franchise tax questions raised by Sears and Mihi partners.	\$595.00	0.2	\$119.00
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, J. Allegretti, J. Forrest, B. Sullivan (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and E. Allison (all Weil) to discuss the tax characterization of losses and other Sears Brands tax implications.	\$595.00	0.8	\$476.00
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, B. Sullivan (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and E. Allison (all Weil) to discuss the tax characterization of losses and other related tax implications.	\$975.00	0.8	\$780.00
Stoops, Kenneth	Call with B. Sullivan, J. Espinola and K. Stoops (all Deloitte) to discuss Delaware franchise tax issues.	\$850.00	0.5	\$425.00
Sullivan, Brian	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, J. Forrest (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and E. Allison (all Weil) to discuss the tax characterization of losses and other related tax implications.	\$850.00	0.8	\$680.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/14/2019				
	Sullivan, Brian Call with J. Espinola and K. Stoops (both Deloitte) to discuss Delaware franchise tax issues.	\$850.00	0.5	\$425.00
	Tzavelis, Elias Call with S. Fielding, C. Chatten, J. Allegretti, J. Forrest, B. Sullivan (all Deloitte), and S. Goldring, M. Hoenig, E. Remijan, and E. Allison (all Weil) to discuss the tax characterization of losses and other related tax implications.	\$850.00	0.8	\$680.00
05/15/2019				
	Allegretti, Joe Call with E. Tzavelis and S. Fielding (both Deloitte) to discuss the updated "Sub. All" calculation.	\$325.00	0.5	\$162.50
	Allegretti, Joe Update tax basis balance sheet.	\$325.00	1.7	\$552.50
	Blinder, Michael Review character of loss on exchange of intercompany receivable triggered in certain restructuring transactions.	\$975.00	2.3	\$2,242.50
	Espinola, Jonathan Research Delaware franchise tax questions.	\$595.00	0.3	\$178.50
	Fielding, Stephen Call with E. Tzavelis and J. Allegretti (both Deloitte) to discuss the updated "Sub. All" calculation and response to the Company.	\$595.00	0.5	\$297.50
	Sullivan, Brian Research Delaware franchise tax reduction opportunities	\$850.00	0.4	\$340.00
	Sullivan, Brian Research north Carolina and South Carolina franchise tax reduction opportunities	\$850.00	0.3	\$255.00
	Tzavelis, Elias Call with S. Fielding and J. Allegretti to discuss the updated "Sub. All" calculation and response to the Company.	\$850.00	0.5	\$425.00
05/16/2019				
	Allegretti, Joe Research all assets test calculation for January 1, 2019.	\$325.00	1.1	\$357.50
	Allegretti, Joe Analyze substantially all assets test in connection with the Representations letter being drafted by Weil's tax team.	\$325.00	1.2	\$390.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/16/2019				
Allegretti, Joe	Call with J. Forrest, E. Tzavelis, B. Sullivan, M. Paxton, J. Espinola (all Deloitte), Weil tax, Cleary tax and PwC tax to discuss the impact of the Sears Brands Business Unit Corporation transaction on state and local taxes.	\$325.00	0.6	\$195.00
Blinder, Michael	Review character of loss on exchange of intercompany receivable triggered in certain restructuring transactions.	\$975.00	1.1	\$1,072.50
Espinola, Jonathan	Call with B. Sullivan, B. Walsh, E. Tzavelis, M. Paxton(all Deloitte), Weil, and MIII-Partners to discuss Illinois franchise tax issues.	\$595.00	0.5	\$297.50
Espinola, Jonathan	Call with J. Forrest, E. Tzavelis, B. Sullivan, M. Paxton, J. Allegretti (all Deloitte), Weil tax, Cleary tax and PwC tax to discuss the impact of the Sears Brands Business Unit Corporation transaction on state and local taxes.	\$595.00	0.6	\$357.00
Forrest, Jonathan	Call with E. Tzavelis, B. Sullivan, M. Paxton, J. Espinola, J. Allegretti (Deloitte), Weil tax, Cleary tax and PwC tax to discuss the impact of the Sears Brands Business Unit Corporation transaction on state and local taxes.	\$975.00	0.6	\$585.00
Paxton, Michael	Call with B. Sullivan, B. Walsh, E. Tzavelis, J. Espinola (Deloitte), Weil and MIII-Partners to discuss Illinois franchise tax issues.	\$725.00	0.5	\$362.50
Paxton, Michael	Call with J. Forrest, E. Tzavelis, B. Sullivan, J. Espinola, J. Allegretti (Deloitte), Weil tax, Cleary tax and PwC tax to discuss the impact of the Sears Brands Business Unit Corporation transaction on state and local taxes.	\$725.00	0.6	\$435.00
Sullivan, Brian	Call with B. Walsh, E. Tzavelis, M. Paxton, J. Espinola (all Deloitte), Weil and MIII-Partners to discuss Illinois franchise tax issues.	\$850.00	0.5	\$425.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/16/2019				
Sullivan, Brian	Call with J. Forrest, E. Tzavelis, M. Paxton, J. Espinola, J. Allegretti (Deloitte), Weil tax, Cleary tax and PwC tax to discuss the impact of the Sears Brands Business Unit Corporation transaction on state and local taxes.	\$850.00	0.6	\$510.00
Tzavelis, Elias	Call with J. Forrest, B. Sullivan, M. Paxton, J. Espinola, J. Allegretti (all Deloitte), Weil tax, Cleary tax and PwC tax to discuss the impact of the Sears Brands Business Unit Corporation transaction on state and local taxes.	\$850.00	0.6	\$510.00
Tzavelis, Elias	Call with B. Sullivan, B. Walsh, M. Paxton, J. Espinola (Deloitte), Weil and MIII-Partners to discuss Illinois franchise tax issues.	\$850.00	0.5	\$425.00
05/17/2019				
Ahmadi, Cyavash	Research franchise tax short period for Illinois.	\$450.00	0.5	\$225.00
Allegretti, Joe	Read disclosure statement to compare transaction and assumptions with tax attribute reduction modeling.	\$325.00	0.6	\$195.00
Chatten, Colin	Research potential mismatch between federal and state tax characterization of certain tax losses.	\$325.00	3.2	\$1,040.00
Espinola, Jonathan	Research Delaware franchise tax proration and incorporate findings in a draft email to client and client's advisors.	\$595.00	0.5	\$297.50
Sullivan, Brian	Research Delaware franchise tax proration rules for liquidating corporations	\$850.00	0.7	\$595.00
Sullivan, Brian	Research character of gain treatment in Louisiana and Oklahoma for proposed taxable liquidation of Sears Brands	\$850.00	1.1	\$935.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/17/2019				
	Walsh, Brian Call with attorneys and Deloitte personnel to discuss possible ways to reduce paid in capital under the bankruptcy provisions in the Illinois Business Corporations Act for the Illinois Franchise tax.	\$850.00	1.0	\$850.00
05/20/2019				
	Allegretti, Joe Prepare email to provide to Weil tax to update their Representations Letter.	\$325.00	0.6	\$195.00
	Allegretti, Joe Call with E. Tzavelis, S. Fielding, C. Chatten, J. Forrest, and M. Schreiber (all Deloitte) to discuss the latest draft of the tax representation letter.	\$325.00	0.5	\$162.50
	Chatten, Colin Call with E. Tzavelis, S. Fielding, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) to discuss the latest draft of the tax representation letter.	\$325.00	0.5	\$162.50
	Fielding, Stephen Call with E. Tzavelis, C. Chatten, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) to discuss the latest draft of the tax representation letter.	\$595.00	0.5	\$297.50
	Forrest, Jonathan Review proposed representations.	\$975.00	0.6	\$585.00
	Forrest, Jonathan Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, and M. Schreiber (all Deloitte) to discuss the latest draft of the tax representation letter.	\$975.00	0.5	\$487.50
	Schreiber, Mendy Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, J. Forrest (all Deloitte) to discuss the latest draft of the tax representation letter	\$450.00	0.5	\$225.00
	Sullivan, Brian Research Delaware franchise tax research.	\$850.00	0.9	\$765.00
05/21/2019				
	Ahmadi, Cyavash Perform Illinois LLC franchise tax research.	\$450.00	0.3	\$135.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/21/2019				
Allegretti, Joe	Review information related to going out of business sales, including basis in controlled foreign subsidiaries for Indian entities and processes of substantially all assets test.	\$325.00	0.7	\$227.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Forrest, and M. Schreiber (all Deloitte) to discuss tax representation letter.	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Forrest, M. Schreiber (all Deloitte), and S. Goldring (Weil) to discuss tax representation letter and allocation of emergence transaction consideration to certain Indian entities.	\$325.00	0.5	\$162.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, M. Butler, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) to discuss tax representation letter.	\$325.00	0.5	\$162.50
Chatten, Colin	Call with E. Tzavelis, S. Fielding, J. Allegretti, J. Forrest, M. Schreiber (all Deloitte), and S. Goldring (Weil) to discuss tax representation letter and allocation of emergence transaction consideration to certain Indian entities.	\$325.00	0.5	\$162.50
Espinola, Jonathan	Review Sears Holding Corp. 10-K filing for capital base.	\$595.00	0.3	\$178.50
Espinola, Jonathan	Research additional Delaware franchise tax questions.	\$595.00	0.2	\$119.00
Espinola, Jonathan	Call with B. Sullivan, B. Walsh, and M. Paxton (all Deloitte), Weil and MIII-Partners to discuss Illinois franchise tax issues.	\$595.00	0.4	\$238.00
Fielding, Stephen	Read and comment on draft tax opinion representations provided by Cleary tax.	\$595.00	1.5	\$892.50
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) to discuss tax representation letter.	\$595.00	0.5	\$297.50

Sears Holdings Corporation

Deloitte Tax LLP

Fees Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/21/2019				
Fielding, Stephen	Call with E. Tzavelis, C. Chatten, J. Allegretti, J. Forrest, M. Schreiber (all Deloitte), and S. Goldring (Weil) to discuss tax representation letter and allocation of emergence transaction consideration to certain Indian entities.	\$595.00	0.5	\$297.50
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, M. Schreiber (all Deloitte), and S. Goldring (Weil) to discuss tax representation letter and allocation of emergence transaction consideration to certain Indian entities.	\$975.00	0.5	\$487.50
Forrest, Jonathan	Review draft representations for Cleary opinion.	\$975.00	0.4	\$390.00
Forrest, Jonathan	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, and M. Schreiber (all Deloitte) to discuss tax representation letter.	\$975.00	0.5	\$487.50
Paxton, Michael	Call with B. Sullivan, B. Walsh, J. Espinola (all Deloitte), Weil and MIII-Partners to discuss Illinois franchise tax issues.	\$725.00	0.4	\$290.00
Schreiber, Mendy	Call with E. Tzavelis, S. Fielding, C. Chatten, J. Allegretti, J. Forrest (all Deloitte), and S. Goldring (Weil) to discuss tax representation letter and allocation of emergence transaction consideration to certain Indian entities.	\$450.00	0.5	\$225.00
Schreiber, Mendy	Call with E. Tzavelis, S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest (all Deloitte) to discuss tax representation letter.	\$450.00	0.5	\$225.00
Sullivan, Brian	Call with B. Walsh (Deloitte) to discuss request for extension to file Illinois franchise tax report	\$850.00	0.2	\$170.00
Sullivan, Brian	Call with B. Walsh, M. Paxton, J. Espinola (all Deloitte), Weil and MIII-Partners to discuss Illinois franchise tax issues.	\$850.00	0.4	\$340.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/21/2019				
Tzavelis, Elias	Discuss workstreams for tax structuring analysis with S. Fielding and C. Chatten (both Deloitte).	\$850.00	0.7	\$595.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, M. Butler, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) to discuss tax representation letter.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, J. Allegretti, J. Forrest, M. Schreiber (all Deloitte), and S. Goldring (Weil) to discuss tax representation letter and allocation of emergence transaction consideration to certain Indian entities.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with S. Fielding, C. Chatten, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) to discuss the latest draft of the tax representation letter.	\$850.00	0.5	\$425.00
Walsh, Brian	Call with attorneys and Deloitte personnel to discuss possible ways to reduce paid in capital under the bankruptcy provisions for the Illinois Franchise tax.	\$850.00	1.0	\$850.00
05/22/2019				
Allegretti, Joe	Call with E. Tzavelis, C. Chatten, J. Forrest, and M. Schreiber (all Deloitte) to discuss the tax implications of allocating certain purchase price consideration to Indian subsidiaries.	\$325.00	0.4	\$130.00
Allegretti, Joe	Call with E. Tzavelis, C. Chatten, J. Forrest, and M. Schreiber (all Deloitte) to discuss the tax representation letter.	\$325.00	0.5	\$162.50
Allegretti, Joe	Call with E. Tzavelis, C. Chatten, M. Butler (all Deloitte) to discuss the tax representation letter and tax implications of allocating certain purchase price consideration to Indian subsidiaries.	\$325.00	0.8	\$260.00
Allegretti, Joe	Review Representations Letter.	\$325.00	0.3	\$97.50

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/22/2019				
Chatten, Colin	Summarize fees and expenses into workstream categories to assist Weil in determining which fees may be reimbursable by TransformCo.	\$325.00	6.2	\$2,015.00
Chatten, Colin	Call with E. Tzavelis, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) to discuss the tax representation letter.	\$325.00	0.5	\$162.50
Chatten, Colin	Call with E. Tzavelis, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) to discuss the tax implications of allocating certain purchase price consideration to Indian subsidiaries.	\$325.00	0.4	\$130.00
Chatten, Colin	Call with E. Tzavelis (Deloitte) to discuss tax representation letter.	\$325.00	0.5	\$162.50
Chatten, Colin	Call with E. Tzavelis, M. Butler, and J. Allegretti (all Deloitte) to discuss the tax representation letter and tax implications of allocating certain purchase price consideration to Indian subsidiaries.	\$325.00	0.8	\$260.00
Dugan, Mike	Call with T. Hermanson (Deloitte) regarding Illinois franchise tax matter.	\$850.00	1.8	\$1,530.00
Dugan, Mike	Call with B. Sullivan, T. Hermanson, M. Dugan and J. Espinola (all Deloitte) to discuss Illinois franchise tax issues and potential reduction to paid in capital.	\$850.00	0.8	\$680.00
Espinola, Jonathan	Call with B. Sullivan, T. Hermanson, and M. Dugan (all Deloitte) to discuss Illinois franchise tax issues and potential reduction to paid in capital.	\$595.00	0.8	\$476.00
Forrest, Jonathan	Call with E. Tzavelis, C. Chatten, J. Allegretti, and M. Schreiber (all Deloitte) to discuss the tax implications of allocating certain purchase price consideration to Indian subsidiaries.	\$975.00	0.4	\$390.00
Forrest, Jonathan	Call with E. Tzavelis, C. Chatten, J. Allegretti, and M. Schreiber (all Deloitte) to discuss the tax representation letter.	\$975.00	0.5	\$487.50

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/22/2019				
Schreiber, Mendy	Call with E. Tzavelis, C. Chatten, J. Allegretti, J. Forrest (all Deloitte) to discuss the tax implications of allocating certain purchase price consideration to Indian subsidiaries.	\$450.00	0.4	\$180.00
Schreiber, Mendy	Call with E. Tzavelis, C. Chatten, J. Allegretti, J. Forrest (all Deloitte) to discuss the tax representation letter.	\$450.00	0.5	\$225.00
Sullivan, Brian	Research Illinois franchise tax regarding bankruptcy court orders regarding reduction of paid-in-capital	\$850.00	1.7	\$1,445.00
Sullivan, Brian	Call with T. Hermanson, M. Dugan and J. Espinola (all Deloitte) to discuss Illinois franchise tax issues and potential reduction to paid in capital.	\$850.00	0.8	\$680.00
Tzavelis, Elias	Call with C. Chatten, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) to discuss the tax implications of allocating certain purchase price consideration to Indian subsidiaries.	\$850.00	0.4	\$340.00
Tzavelis, Elias	Call with C. Chatten, J. Allegretti, J. Forrest, and M. Schreiber (all Deloitte) to discuss the tax representation letter.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with C. Chatten (Deloitte) to discuss tax representation letter.	\$850.00	0.5	\$425.00
Tzavelis, Elias	Call with C. Chatten, M. Butler, and J. Allegretti (all Deloitte) to discuss the tax representation letter and tax implications of allocating certain purchase price consideration to Indian subsidiaries.	\$850.00	0.8	\$680.00
05/23/2019				
Allegretti, Joe	Call with J. Forrest, E. Tzavelis, M. Butler (all Deloitte) and Weil's corporate and tax teams to discuss the treatment of the transfer of the equity of India to TransformCo for U.S. federal and state tax purposes.	\$325.00	1.0	\$325.00
Allegretti, Joe	Draft email to Weil tax with respect to their question on Representation #9.	\$325.00	0.5	\$162.50

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/23/2019				
Chatten, Colin	Continue to summarize fees into workstream categories to assist Weil in determining which fees may be reimbursable by TransformCo.	\$325.00	4.4	\$1,430.00
Dugan, Mike	Review Illinois franchise tax penalty calculation and related email correspondence from Weil.	\$850.00	0.6	\$510.00
Espinola, Jonathan	Draft revisions to state income tax model for additional taxable income items at Sears Holding Corp. and/or Sears Roebuck.	\$595.00	1.7	\$1,011.50
Forrest, Jonathan	Call with E. Tzavelis, M. Butler, J. Allegretti (all Deloitte) and Weil's corporate and tax teams to discuss the treatment of the transfer of the equity of India to TransformCo for U.S. federal and state tax purposes.	\$975.00	0.5	\$487.50
Sullivan, Brian	Research Illinois penalty provisions for underpayment of franchise tax	\$850.00	0.8	\$680.00
Sullivan, Brian	Draft email to Weil and Miii documenting accounting research regarding potential paid-in-capital reductions for purposes of the Illinois franchise tax	\$850.00	0.7	\$595.00
Tzavelis, Elias	Call with J. Forrest, M. Butler, J. Allegretti (all Deloitte) and Weil's corporate and tax teams to discuss the treatment of the transfer of the equity of India to TransformCo for US federal and state tax purposes.	\$850.00	1.0	\$850.00
05/24/2019				
Paxton, Michael	Review state gain calculation updates.	\$725.00	0.4	\$290.00
Sullivan, Brian	Review state cash tax model for scenarios including potential gains at Sears Roebuck and Co. and Sears Holding Corp. related to foreign entities	\$850.00	2.1	\$1,785.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/28/2019				
Allegretti, Joe	Call with E. Tzavelis, C. Chatten and M. Butler (all Deloitte) and S. Goldring (Weil) to discuss liquidation analysis and purchase price allocation matters raised during discussions with UCC.	\$325.00	0.2	\$65.00
Allegretti, Joe	Tax update call with E. Tzavelis, C. Chatten, M. Butler, and J. Forrest (all Deloitte), S. Goldring and M. Hoenig (both Weil), S. Joffe and D. Steinberg (both FTI), and H. Jacobson (Akin Gump).	\$325.00	0.6	\$195.00
Allegretti, Joe	Call with E. Tzavelis, C. Chatten and M. Butler (all Deloitte) to discuss liquidation analysis and purchase price allocation matters raised during discussions with UCC.	\$325.00	0.1	\$32.50
Allegretti, Joe	Call with E. Tzavelis, C. Chatten and M. Butler (all Deloitte) to prepare for discussions with UCC.	\$325.00	0.2	\$65.00
Chatten, Colin	Tax update call with E. Tzavelis, M. Butler, J. Allegretti, and J. Forrest (all Deloitte), S. Goldring and M. Hoenig (both Weil), S. Joffe and D. Steinberg (both FTI), and H. Jacobson (Akin Gump).	\$325.00	0.6	\$195.00
Chatten, Colin	Call with E. Tzavelis, M. Butler, and J. Allegretti (all Deloitte) and S. Goldring (Weil) to discuss liquidation analysis and purchase price allocation matters raised during discussions with UCC.	\$325.00	0.2	\$65.00
Chatten, Colin	Call with E. Tzavelis, M. Butler, and J. Allegretti (all Deloitte) to discuss liquidation analysis and purchase price allocation matters raised during discussions with UCC.	\$325.00	0.1	\$32.50
Chatten, Colin	Call with E. Tzavelis, M. Butler, and J. Allegretti (all Deloitte) to prepare for discussions with UCC.	\$325.00	0.2	\$65.00
Dugan, Mike	Review email correspondence regarding Illinois franchise tax status decisions and interest rates.	\$850.00	0.2	\$170.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/28/2019				
Forrest, Jonathan	Tax update call with E. Tzavelis, C. Chatten, M. Butler, and J. Allegretti (all Deloitte), S. Goldring and M. Hoenig (both Weil), S. Joffe and D. Steinberg (both FTI), and H. Jacobson (Akin Gump).	\$975.00	0.6	\$585.00
Tzavelis, Elias	Call with C. Chatten, M. Butler, and J. Allegretti (all Deloitte) and S. Goldring (Weil) to discuss liquidation analysis and purchase price allocation matters raised during discussions with UCC.	\$850.00	0.2	\$170.00
Tzavelis, Elias	Tax update call with C. Chatten, M. Butler, J. Allegretti, and J. Forrest (all Deloitte), S. Goldring and M. Hoenig (both Weil), S. Joffe and D. Steinberg (both FTI), and H. Jacobson (Akin Gump).	\$850.00	0.6	\$510.00
Tzavelis, Elias	Call with C. Chatten, M. Butler, and J. Allegretti (all Deloitte) to discuss liquidation analysis and purchase price allocation matters raised during discussions with UCC.	\$850.00	0.1	\$85.00
Tzavelis, Elias	Call with C. Chatten, M. Butler, and J. Allegretti (all Deloitte) to prepare for discussions with UCC.	\$850.00	0.2	\$170.00
Tzavelis, Elias	Call with M. Butler and C. Chatten (both Deloitte) to discuss status of federal income tax model.	\$850.00	0.1	\$85.00
05/30/2019				
Atwal, Justin	Identify differences in inside outside basis.	\$325.00	2.4	\$780.00
Espinola, Jonathan	Continue updating executive summary memorandum for state income tax model and state attribute reduction model.	\$595.00	0.5	\$297.50
Sullivan, Brian	Review state tax model with treatment of intercompany receivable exchange resulting in capital loss vs. ordinary recapture	\$850.00	0.4	\$340.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
<i>Tax Restructuring Services</i>				
05/31/2019				
Allegretti, Joe	Call with E. Tzavelis, C. Chatten, M. Butler, J. Forrest, and B. Sullivan (all Deloitte) to discuss the federal and state tax characterization of gain resulting from Sears Brands transaction.	\$325.00	0.3	\$97.50
Atwal, Justin	Identify differences in inside and outside basis for stock basis analysis	\$325.00	2.8	\$910.00
Atwal, Justin	Continue to identify differences in inside and outside basis for stock basis analysis.	\$325.00	2.5	\$812.50
Butler, Mike	Research characterization of gain on sale of IP.	\$595.00	1.1	\$654.50
Butler, Mike	Call with E. Tzavelis, C. Chatten, J. Allegretti, J. Forrest, and B. Sullivan (all Deloitte) to discuss the federal and state tax characterization of gain resulting from Sears Brands transaction.	\$595.00	0.3	\$178.50
Chatten, Colin	Call with E. Tzavelis, M. Butler, J. Allegretti, J. Forrest, and B. Sullivan (all Deloitte) to discuss the federal and state tax characterization of gain resulting from Sears Brands transaction.	\$325.00	0.3	\$97.50
Forrest, Jonathan	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, and B. Sullivan (all Deloitte) to discuss the federal and state tax characterization of gain resulting from Sears Brands transaction.	\$975.00	0.3	\$292.50
Sullivan, Brian	Call with E. Tzavelis, C. Chatten, M. Butler, J. Allegretti, J. Forrest (all Deloitte) to discuss the federal and state tax characterization of gain resulting from Sears Brands transaction.	\$850.00	0.3	\$255.00
Testoff, Robert	Review character of gain arising from transactions involving Sears Brands Business Unit Corporation.	\$975.00	0.8	\$780.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Date	Description	Rate	Hours	Fees
Tax Restructuring Services				
05/31/2019				
Tzavelis, Elias	Call with C. Chatten, M. Butler, J. Allegretti, J. Forrest, and B. Sullivan (all Deloitte) to discuss the federal and state tax characterization of gain resulting from Sears Brands transaction.	\$850.00	0.3	\$255.00
	Subtotal for Tax Restructuring Services:		319.9	\$193,754.00
Total			363.9	\$218,255.00
Adjustment				
50% Non-Working Travel Reduction				(\$1,874.25)
Adjustment Subtotal :				(\$1,874.25)
Total			363.9	\$216,380.75

Recapitulation

Name	Rate	Hours	Fees
Blinder, Michael	\$975.00	11.0	\$10,725.00
Collins, Bryan	\$975.00	6.7	\$6,532.50
Forrest, Jonathan	\$975.00	18.3	\$17,842.50
Testoff, Robert	\$975.00	0.8	\$780.00
Yanchisin, Helen	\$975.00	1.4	\$1,365.00
Dugan, Mike	\$850.00	3.4	\$2,890.00
Hermanson, Tom	\$850.00	8.0	\$6,800.00
Hoffman, David	\$850.00	0.5	\$425.00
Huston, Michael	\$850.00	1.5	\$1,275.00
Ng, Linda	\$850.00	2.1	\$1,785.00
Stoops, Kenneth	\$850.00	0.5	\$425.00
Sullivan, Brian	\$850.00	30.6	\$26,010.00
Tilley, Art	\$850.00	0.4	\$340.00

Sears Holdings Corporation**Deloitte Tax LLP****Fees Sorted by Category for the Fee Period**

May 01, 2019 - May 31, 2019

Recapitulation

Name	Rate	Hours	Fees
Trachtenberg, Jack	\$850.00	1.8	\$1,530.00
Tzavelis, Elias	\$850.00	24.5	\$20,825.00
Walsh, Brian	\$850.00	2.0	\$1,700.00
Damin, John	\$725.00	0.5	\$362.50
Paxton, Michael	\$725.00	7.2	\$5,220.00
Baily, Brianna	\$595.00	2.2	\$1,309.00
Bakaya, Shaheen	\$595.00	0.9	\$535.50
Butler, Mike	\$595.00	45.3	\$26,953.50
Corrigan, Kevin	\$595.00	15.1	\$8,984.50
Dempsey, Jacob	\$595.00	0.5	\$297.50
Espinola, Jonathan	\$595.00	33.5	\$19,932.50
Fielding, Stephen	\$595.00	18.5	\$11,007.50
Ahmadi, Cyavash	\$450.00	3.8	\$1,710.00
Browning, Maria	\$450.00	1.1	\$495.00
Schreiber, Mendy	\$450.00	4.9	\$2,205.00
Abrom, Carisa	\$325.00	4.8	\$1,560.00
Allegretti, Joe	\$325.00	59.2	\$19,240.00
Atwal, Justin	\$325.00	7.7	\$2,502.50
Chatten, Colin	\$325.00	36.3	\$11,797.50
Chionchio, Michelle	\$325.00	0.9	\$292.50
Gutierrez, Dalia	\$325.00	8.0	\$2,600.00
50% Non-Working Travel Reduction			(\$1,874.25)
Total		363.9	\$216,380.75

Sears Holdings Corporation

Deloitte Tax LLP

Expenses Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Category	Date	Description	Amount
----------	------	-------------	--------

Airfare

Corrigan, Kevin	05/03/2019	Roundtrip coach airfare from New York, NY to Chicago, IL	\$392.20
Atwal, Justin	05/28/2019	One-way coach airfare from Chicago, IL to New York, NY	\$175.55
Atwal, Justin	05/31/2019	One-way coach airfare from New York, NY to Chicago, IL	\$175.55
Subtotal for Airfare:			\$743.30

Hotel

Corrigan, Kevin	05/08/2019	Hotel room charge in Chicago, IL (JW Marriott)	\$410.90
Atwal, Justin	05/29/2019	Hotel room charge in New York, NY (W hotel)	\$490.21
Atwal, Justin	05/30/2019	Hotel room charge in New York, NY (W hotel)	\$460.95
Subtotal for Hotel:			\$1,362.06

Meals

Corrigan, Kevin	05/09/2019	Lunch in Chicago, IL	\$23.69
Corrigan, Kevin	05/09/2019	Dinner in Chicago, IL	\$12.57
Corrigan, Kevin	05/09/2019	Breakfast in Chicago, IL	\$15.23
Atwal, Justin	05/30/2019	Dinner in New York, NY	\$50.00
Atwal, Justin	05/30/2019	Lunch in New York, NY	\$24.81
Atwal, Justin	05/30/2019	Breakfast in New York, NY	\$14.35
Atwal, Justin	05/31/2019	Dinner in New York, NY	\$38.43
Subtotal for Meals:			\$179.08

Transportation

Corrigan, Kevin	05/08/2019	Taxi from home to LGA Airport	\$41.03
Corrigan, Kevin	05/10/2019	Taxi from LGA Airport to home	\$41.71

Sears Holdings Corporation

Deloitte Tax LLP

Expenses Sorted by Category for the Fee Period

May 01, 2019 - May 31, 2019

Category	Date	Description	Amount
<i>Transportation</i>			
Atwal, Justin	05/29/2019	Taxi from LGA Airport to Deloitte New York office	\$52.92
Atwal, Justin	05/29/2019	Taxi from Deloitte New York office to hotel	\$17.80
Subtotal for Transportation:			<hr/> \$153.46
Total			<hr/> \$2,437.90

Recapitulation

Category	Amount
Hotel	\$1,362.06
Airfare	\$743.30
Meals	\$179.08
Transportation	\$153.46